

EXHIBIT A

Section 1: 8-K (FY1819 Q4 AMJ 8-K)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act Of 1934

Date of Report (Date of earliest event reported)

July 30, 2019



THE PROCTER & GAMBLE COMPANY
(Exact name of registrant as specified in its charter)

Ohio

(State of Incorporation)

1-434

(Commission File Number)

31-0411980

(I.R.S. Employer Identification Number)

One Procter & Gamble Plaza, Cincinnati, Ohio

(Address of principal executive offices)

45202

(Zip Code)

(513) 983-1100

(Registrant's telephone number, including area code)

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, without Par Value	PG	New York Stock Exchange
4.125% EUR notes due December 2020	PG20A	New York Stock Exchange
0.275% Notes due 2020	PG20	New York Stock Exchange
2.000% Notes due 2021	PG21	New York Stock Exchange
2.000% Notes due 2022	PG22B	New York Stock Exchange
1.125% Notes due 2023	PG23A	New York Stock Exchange
0.500% Notes due 2024	PG24A	New York Stock Exchange
0.625% Notes due 2024	PG24B	New York Stock Exchange
1.375% Notes due 2025	PG25	New York Stock Exchange
4.875% EUR notes due May 2027	PG27A	New York Stock Exchange
1.200% Notes due 2028	PG28	New York Stock Exchange
1.250% Notes due 2029	PG29B	New York Stock Exchange
1.800% Notes due 2029	PG29A	New York Stock Exchange
6.250% GBP notes due January 2030	PG30	New York Stock Exchange
5.250% GBP notes due January 2033	PG33	New York Stock Exchange
1.875% Notes due 2038	PG38	New York Stock Exchange

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On July 30, 2019, The Procter & Gamble Company (the "Company") issued a news release with respect to earnings for the quarter ended June 30, 2019. The Company is furnishing this 8-K pursuant to Item 2.02, "Results of Operations and Financial Condition."

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**Exhibit Number****Description**

99.1 News Release by The Procter & Gamble Company dated July 30, 2019.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

THE PROCTER & GAMBLE COMPANY

By /s/ SANDRA T. LANE

Sandra T. Lane, Assistant Secretary

July 30, 2019

EXHIBIT(S)

[99.1 News Release by The Procter & Gamble Company dated July 30, 2019.](#)

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Section 2: EX-99.1 (FY 1819 Q4 AMJ EXHIBIT 99.1)***News Release***

The Procter & Gamble Company

One P&G Plaza

Cincinnati, OH 45202

P&G ANNOUNCES FOURTH QUARTER AND FISCAL YEAR 2019 RESULTS

Q4'19 GAAP: *Net Sales +4%; Diluted Net Loss per Share \$2.12, -394%*

Q4'19 CORE: *Organic Sales +7%; Core EPS \$1.10, +17%; Currency-Neutral Core EPS +26%*

FY '19 GAAP: *Net Sales +1%; Diluted Net EPS \$1.43, -61%*

FY '19 CORE: *Organic Sales +5%; Core EPS \$4.52, +7%; Currency-Neutral Core EPS +15%*

CINCINNATI, July 30, 2019 - The Procter & Gamble Company (NYSE:PG) reported fourth quarter fiscal year 2019 net sales of \$17.1 billion, an increase of four percent versus the prior year. Excluding the impacts of foreign exchange, acquisitions and divestitures, organic sales increased seven percent, driven by a three percent increase in organic volume. Diluted net loss per share was \$2.12, down \$2.84 versus the prior year due primarily to one-time, non-cash accounting adjustments to the carrying values of the Gillette Shave Care business. Core earnings per share increased 17% to \$1.10 driven by strong organic sales growth and core operating margin expansion. Currency-neutral core EPS increased 26% versus the prior year. The Company generated \$4.2 billion of operating cash flow in the quarter, with adjusted free cash flow productivity of 122%.

For fiscal year 2019, the Company reported net sales of \$67.7 billion, an increase of one percent versus the prior year. Excluding

THE PROCTER & GAMBLE COMPANY AND SUBSIDIARIES
(Amounts in Millions Except Per Share Amounts)
Consolidated Earnings Information

	Three Months Ended June 30			Twelve Months Ended June 30		
	2019	2018	% Chg	2019	2018	% Chg
NET SALES	\$ 17,094	\$ 16,503	4%	\$ 67,684	\$ 66,832	1%
Cost of products sold	8,938	9,070	(1)%	34,768	34,432	1%
GROSS PROFIT	8,156	7,433	10%	32,916	32,400	2%
Selling, general and administrative expense	5,003	4,846	3%	19,084	19,037	—%
Goodwill and indefinite-lived intangibles impairment charges	8,345	—		8,345	—	
OPERATING INCOME/(LOSS)	(5,192)	2,587	(301)%	5,487	13,363	(59)%
Interest expense	111	136	(18)%	509	506	1%
Interest income	52	63	(17)%	220	247	(11)%
Other non-operating income/(expense), net	186	(225)	(183)%	871	222	292%
EARNINGS/(LOSS) BEFORE INCOME TAXES	(5,065)	2,289	(321)%	6,069	13,326	(54)%
Income taxes	172	399	(57)%	2,103	3,465	(39)%
NET EARNINGS/(LOSS)	(5,237)	1,890	(377)%	3,966	9,861	(60)%
Less: Net earnings/(loss) attributable to noncontrolling interests	4	(1)	N/A	69	111	(38)%
NET EARNINGS/(LOSS) ATTRIBUTABLE TO PROCTER & GAMBLE	<u>\$ (5,241)</u>	<u>\$ 1,891</u>	(377)%	<u>\$ 3,897</u>	<u>\$ 9,750</u>	(60)%
EFFECTIVE TAX RATE	(3.4)%	17.4%		34.7%	26.0%	
NET EARNINGS PER COMMON SHARE: (1)						
Basic	\$ (2.12)	\$ 0.73	(390)%	\$ 1.45	\$ 3.75	(61)%
Diluted	\$ (2.12)	\$ 0.72	(394)%	\$ 1.43	\$ 3.67	(61)%
DIVIDENDS PER COMMON SHARE	\$ 0.7459	\$ 0.7172	4%	\$ 2.8975	\$ 2.7860	4%
Diluted Weighted Average Common Shares Outstanding	2,509.6	2,620.9		2,539.5	2,656.7	
COMPARISONS AS A % OF NET SALES			Basis Pt Change			Basis Pt Change
Gross margin	47.7%	45.0%	270	48.6%	48.5%	10
Selling, general and administrative expense	29.3%	29.4%	(10)	28.2%	28.5%	(30)
Operating margin	(30.4)%	15.7%	(4,610)	8.1%	20.0%	(1,190)
Earnings/(loss) from continuing operations before income taxes	(29.6)%	13.9%	(4,350)	9.0%	19.9%	(1,090)
Net earnings/(loss) from continuing operations	(30.6)%	11.5%	(4,210)	5.9%	14.8%	(890)
Net earnings/(loss) attributable to Procter & Gamble	(30.7)%	11.5%	(4,220)	5.8%	14.6%	(880)

(1) Basic net earnings per common share and Diluted net earnings per common share are calculated on Net earnings attributable to Procter & Gamble.

THE PROCTER & GAMBLE COMPANY AND SUBSIDIARIES

(Amounts in Millions Except Per Share Amounts)

Condensed Consolidated Balance Sheets

	June 30, 2019	June 30, 2018
Cash and cash equivalents	\$ 4,239	\$ 2,569
Available-for-sale investment securities	6,048	9,281
Accounts receivable	4,951	4,686
Inventories	5,017	4,738
Prepaid expenses and other current assets	2,218	2,046
TOTAL CURRENT ASSETS	22,473	23,320
PROPERTY, PLANT AND EQUIPMENT, NET	21,271	20,600
GOODWILL	40,273	45,175
TRADEMARKS AND OTHER INTANGIBLE ASSETS, NET	24,215	23,902
OTHER NONCURRENT ASSETS	6,863	5,313
TOTAL ASSETS	\$ 115,095	\$ 118,310
Accounts payable	\$ 11,260	\$ 10,344
Accrued and other liabilities	9,054	7,470
Debt due within one year	9,697	10,423
TOTAL CURRENT LIABILITIES	30,011	28,237
LONG-TERM DEBT	20,395	20,863
DEFERRED INCOME TAXES	6,899	6,163
OTHER NONCURRENT LIABILITIES	10,211	10,164
TOTAL LIABILITIES	67,516	65,427
TOTAL SHAREHOLDERS' EQUITY	47,579	52,883
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 115,095	\$ 118,310